

MINUTES OF PUBLIC HEARING

Re: Austin Affordable PFC, Inc. Multifamily Housing Revenue Bonds (Pathways at Chalmers Courts South) Series 2017

The undersigned Hearing Officer of the Austin Affordable PFC, Inc. (the "Issuer") called the public hearing to order at 5:16 p.m. on September 27, 2017, at the offices of the Issuer, 1124 S. IH-35, Austin, Texas 78704, regarding the issuance of the above-described Bonds.

The Hearing Officer declared that the public hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the Bonds, the proceeds of which will be loaned to Pathways at Chalmers Courts South, LP to acquire, develop, construct, equip, and maintain a multifamily residential rental facility to be known as the Pathways at Chalmers Courts South located at approximately the southwest corner of East 3rd Street and Chalmers Avenue, Austin, Travis County, Texas (the "Project"), containing approximately 100 units.

The required notice of the public hearing for the Project was published in the *Austin American Statesman*, being a newspaper of general circulation in the specific location of the Project and in the jurisdiction in which the public hearing was held, as set forth in the affidavit of publication attached hereto as Exhibit A.

No comments were made by the general public at the public hearing with respect to the Project.

After sufficient time was given for all present to make their comments with respect to the Bonds and the Project, the Hearing Officer declared the Public Hearing closed.

Dated as of September 27, 2017.



Ron Kowal
Hearing Officer



Austin American-Statesman austin360 ahora sí

PROOF OF PUBLICATION STATE OF TEXAS

PUBLIC NOTICE

Before the undersigned authority personally appeared Alejandro Cado, who on oath says that he/she is a Legal Advertising Agent of the Austin American-Statesman, a daily published newspaper that is generally circulated in Bastrop, Bell, Blanco, Brazos, Burleson, Burnet, Caldwell, Colorado, Comal, Coryell, Fayette, Gillespie, Gonzales, Guadalupe, Hays, Kerr, Lampasas, Lee, Llano, Milam, Nueces, San Saba, Travis, Washington and Williamson Counties, and State of Texas, and that the attached advertisement was published in said newspaper, to wit: Housing Authority, first date of publication 09/13/2017, last date of publication 09/13/2017, published 1 time(s), and that the attached is a true copy of said advertisement.

HOUSING AUTHORITY
1124 S IH 35
APT HACA-FINANCE
AUSTIN, TX 78704-2614

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| Invoice/Order Number: | 0000216492 |
| Ad Cost: | \$673.88 |
| Paid: | \$0.00 |
| Balance Due: | \$673.88 |

Signed

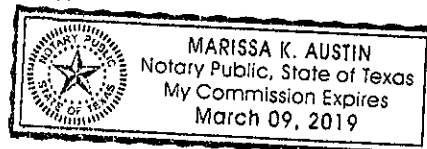
(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 18th day of September, 2017 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed

(Notary)

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NOTICE OF PUBLIC HEARING

**AUSTIN AFFORDABLE PFC, INC.
MULTIFAMILY HOUSING REVENUE
BONDS (PATHWAYS AT
CHALMERS COURTS SOUTH)**

Notice is hereby given of a public hearing to be held on behalf of Austin Affordable PFC, Inc. (the "Issuer"), a non-profit public facility corporation created by the Housing Authority of the City of Austin (the "Authority"), on Wednesday, September 27, 2017, at 5:00 p.m., at the Authority's offices at 1124 South IH-35 Frontage Road, Austin, Texas 78704, with respect to an issue of multifamily housing revenue bonds (the "Bonds") to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$15,000,000. The proceeds of the Bonds will be loaned to Pathways at Chalmers Courts South, LP (or a related person or affiliate thereof, the "Borrower"), to finance a portion of the costs of the acquisition and new construction of a multifamily residential rental development known as Pathways at Chalmers Courts South (the "Development"), containing approximately 100 units and located within the City of Austin at approximately the southwest corner of East 3rd Street and Chalmers Avenue, Austin, Texas 78702. The Development will be initially owned by the Borrower.

All interested persons are invited to attend such public hearing to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Ron Kowal, Housing Authority of the City of Austin, 1124 South IH-35, Austin, Texas 78704 or (512) 477-4488. Persons who intend to appear at the hearing and express their views are invited to contact Ron Kowal in writing or by telephone in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Ron Kowal prior to the date scheduled for the hearing.

This notice is published and the above-described hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds, other than any taxable bonds.

9-13/2017
0000216492-01